

CORRECTED FISCAL NOTE

SB 2562 - HB 2756

March 31, 2008

SUMMARY OF BILL: Requires the Office of Research and Education Accountability (OREA) within the Comptroller's office to update its charter school report to the General Assembly by February 1st biennially.

ESTIMATED FISCAL IMPACT:

On January 18, 2008, we issued a fiscal note on this bill indicating an *increase in state expenditures of \$40,000*. Based on additional information from OREA, the fiscal impact of the bill has not changed but the assumptions used in determining the estimated fiscal impact have been corrected and are shown below:

Increase State Expenditures - \$40,000

Assumptions:

- This study has previously been a part of a larger contract with the University of Memphis and the Department of Education and was funded through a one-time state appropriation. OREA may elect to continue this arrangement, do it themselves, or bid it out to other vendors.
- The estimated cost of \$40,000 is based upon the previous year's contractual amount. A recurring state appropriation will be required in the future to conduct the study. Although the report will be issued biennially, the study will be conducted on an annual basis.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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